

Information Request DTE-6-1

Referring to Exh. BEC-JFL-1 (Settlement) at 1, please calculate what the transition charge for the year 2002 would have been if the Company had used a value of \$43,935,000 for the "Prior Year Deferral" (i.e., 2001) (\$43,935,000 is the 2001 under-collection included in Exh. DTE-2-3 in Boston Edison Company, D.T.E. 01-78 (Phase II) (attached)).

Supplemental Response

During a conference call with Department staff, the Company was asked to submit a revised version of the calculations attached to the initial response to this Information Request that not only changes the 2002 "Prior Year Deferral," but changes the actual transition charge for 2002.¹ In addition to the reasons expressed below and in the Response to Information Request DTE-6-2, this clarified request has the added shortcoming of assuming away the fact that the Company could not have charged the higher, calculated transition charge in 2002 without violating the statutory requirement that it maintain a 15 percent reduction to inflation-adjusted historical rates for customers purchasing Standard Offer Service. It is possible, if not likely, that the statutory 15 percent reduction would have also affected the magnitude of the Standard Offer Surcharge and/or other rate elements.

Thus, the dollar impacts portrayed on the revised attachments are not realistic depictions of what would have or could have occurred. Nonetheless, the Company has calculated a transition charge as requested, even though that charge would not have been implemented in 2002. See Attachment DTE-6-1(a) Revised; Attachment DTE-6-1(b) Revised; Attachment DTE-6-1(c) Revised; and Attachment DTE-6-1(d) Revised. It should be noted that the revised attachments follow precisely the format of Attachment DTE-2-3 in D.T.E. 01-78, i.e., the years 2002 and beyond have not been adjusted to reflect actual amounts or changes in forecasts.

¹ The Department staff indicated that the purpose of the calculation was to determine the size of the mitigation incentive had the Company not complied with the requirements of the settlement with the Division of Energy Resources in D.T.E. 98-111-A, as discussed below. The Company addresses more directly the issue of adjusting the mitigation incentive in the supplemental response to Information Request DTE-6-2.

Response

The Company objects to this question on the grounds that requests information that is irrelevant and immaterial because calculating the transition charge for 2002 using the using Exhibit DTE-2-3 in D.T.E. 01-78 (Phase II) (which is based on the calculation set forth in Exhibit DTE-2-2 in D.T.E. 01-78) is legally inconsistent with the settlement with the Division of Energy Resources in Boston Edison Company, D.T.E. 98-111-A (as well as the settlement amounts included in the settlement exhibits approved in D.T.E. 01-78 (Phase II)). Use of the information requested in this question for purposes of computing subsequent year's reconciliation amounts would violate the settlement in D.T.E. 98-111-A:

because it would conflict with the Department's order that approved a Settlement Agreement between the Company and the Division of Energy Resources in D.T.E. 98-111. Boston Edison Company, D.T.E. 98-111-A (2000). As described by the Department in its order approving the Settlement Agreement, the express provisions of Sections 2.5 and 2.6 of the Settlement Agreement require that the Company establish a settlement price that attempts to ensure that there is neither a deferral nor surplus in the reconciliation of Standard Offer costs and revenues. Id., at 5, fn.12. Thus, the intent of the Settlement Agreement is to establish the transfer price for PPA's in such a way as to ensure a \$0 Standard Offer deferral. To accomplish this requirement, the Company uses an iterative process to determine the Settlement Price. See response to Information Request DTE-2-1. Using the value proposed in this information request would violate both the letter and spirit of the Department-approved Settlement Agreement.

Exhibit DTE-2-2 (D.T.E. 01-78 (Phase II)).

Also, as explained in more detail in the Response to Information Request DTE-6-2 the Company explained (in the Response to Information Request DTE-4-6), that the mitigation incentive as calculated in accordance with the settlements, actually understates the size of the incentive payments because the resulting market prices used as transfer prices are well below the actual market prices for power as evidenced by the Company's competitively procured Default Service power.

Notwithstanding this objection, Boston Edison has prepared the requested calculation. However, it should be noted that it is not possible to reconstruct precisely what the transition charge would have been in 2002 and 2003 because the 15 percent limitation and the magnitude of other rate elements would have had to have been considered. For purposes of this response, the Company has carried forward the under-recovery to 2004 and assumed that it could collect the full amount thereafter. In addition, the Company applied a consistent assumption about the transfer price, *i.e.*, limited the maximum transfer price to the base and (non-SOSFA) supplemental amounts. Over time, therefore, the same level of transition cost recovery occurs and the total incentive payments are the same. The inter-relationship between the calculation in Exhibit BEC-JFL-1 and other linked exhibits has required the Company to prepare and file those other supporting exhibits. It would be inaccurate to adjust the amounts in Exhibit BEC-JFL-1 without making corresponding adjustments in other exhibits because the changes underlying the \$43,935,000 amount in the question are based on a change in the transfer price for NUG purchases as set forth in Exhibit DTE-2-2 in D.T.E. 01-78, which would require a change in the schedules relating to the reconciliation of the costs and revenues for Standard Offer Service (Exhibit BEC-RAP-1 and Exhibit BEC-RAP-2) and wholesale costs (Exhibit BEC-JFL-2).

Accordingly, the following exhibits are provided as attachments: (1) Attachment DTE-6-1(a) is Exhibit BEC-JFL-1; (2) Attachment DTE-6-1(b) is Exhibit BEC-JFL-2; (3) Attachment DTE-6-1(c) is Exhibit BEC-RAP-1; and (4) Attachment DTE-6-1(d) is Exhibit BEC-RAP-2.

Boston Edison Company
Transition Charge Calculation for 2002
2001 True-up
\$ in Millions

Year	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I	Col. J	Col. K
	GWH Delivered	Transition Charge	Revenues for Delivered GWH	Fixed Component	Total Variable Component	Mitigation Incentive	Prior Year Deferral	Interest on Deferral	Expenses	(Over) Under Collection	
Actual											
1998											
1999	14,050	2,626	\$ 368,937	\$ 125,052	\$ 201,635	\$ -	\$ (35,418)	\$ (3,854)	\$ 287,415	\$ (35,418)	
2000	14,750	1,818	\$ 268,179	\$ 112,624	\$ 222,679	\$ 7,876	\$ (81,522)	\$ (8,870)	\$ 252,788	\$ (81,522)	
2001	14,504	1,331	\$ 193,006	\$ 105,186	\$ 96,353	\$ 52,467	\$ (15,390)	\$ (1,674)	\$ 236,941	\$ (15,390)	
Forecast											
2002	14,826	2,091	\$ 309,938	\$ 103,910	\$ 148,161	\$ 9,151	\$ 43,935	\$ 4,780	\$ 309,938	\$ -	
2003	15,122	1,583	\$ 239,363	\$ 98,459	\$ 127,321	\$ 13,583	\$ -	\$ -	\$ 239,363	\$ -	
2004	15,425	1,464	\$ 225,792	\$ 94,434	\$ 119,107	\$ 12,251	\$ -	\$ -	\$ 225,792	\$ -	
2005	15,733	1,792	\$ 281,980	\$ 89,493	\$ 185,983	\$ 6,504	\$ -	\$ -	\$ 281,980	\$ -	
2006	16,048	1,736	\$ 278,637	\$ 84,839	\$ 187,941	\$ 5,857	\$ -	\$ -	\$ 278,637	\$ -	
2007	16,369	1,676	\$ 274,313	\$ 79,942	\$ 189,533	\$ 4,838	\$ -	\$ -	\$ 274,313	\$ -	
2008	16,696	1,576	\$ 263,181	\$ 75,331	\$ 184,045	\$ 3,805	\$ -	\$ -	\$ 263,181	\$ -	
2009	17,030	1,525	\$ 259,678	\$ 70,409	\$ 186,509	\$ 2,760	\$ -	\$ -	\$ 259,678	\$ -	
2010	17,371	1,212	\$ 210,506	\$ 15,071	\$ 195,436	\$ -	\$ -	\$ -	\$ 210,506	\$ -	
2011	17,718	0,971	\$ 172,044	\$ -	\$ 172,044	\$ -	\$ -	\$ -	\$ 172,044	\$ -	
2012	18,072	0,569	\$ 102,808	\$ -	\$ 102,808	\$ -	\$ -	\$ -	\$ 102,808	\$ -	
2013	18,434	0,551	\$ 101,491	\$ -	\$ 101,491	\$ -	\$ -	\$ -	\$ 101,491	\$ -	
2014	18,802	0,320	\$ 60,206	\$ -	\$ 60,206	\$ -	\$ -	\$ -	\$ 60,206	\$ -	
2015	19,178	0,357	\$ 68,471	\$ -	\$ 68,471	\$ -	\$ -	\$ -	\$ 68,471	\$ -	
2016	19,562	0,303	\$ 59,280	\$ -	\$ 59,280	\$ -	\$ -	\$ -	\$ 59,280	\$ -	

Col B: 2001 per Page 2; Forecast 2002 sales; years beyond 2002 reflect 2% growth

Col C: 2001 per Page 2; 2002 per D.T.E. 01-78 BEC-BKR-1; 2003 and later: Col J / Col B

Col D: 2001 per Page 2; future years equal to Col J

Col E: Exh BEC-BKR-1 (Supp), Pg 3, Col E

Col F: Exh BEC-BKR-1 (Supp), Pg 4, Col I; Year 2000 includes NEIL Credit and Securitization True-Up

Col G: Exh BEC-BKR-1 (Supp), Pg 5, Col E

Col H: Col. K prior year

Col I: Col. H times 10.88% carrying charge

Col J: Sum Col E thru Col I

Col K: future years equal Col D - Col J

Boston Edison Company
2001 Transition Revenues
\$ in Millions

Description	GWH	A/C #	Per Book \$	Total
2001 Transition Billed Revenues:				
Residential Transition	3,989.264	440 160	\$ 56.780	
Industrial Transition	1,491.608	442 430	20.564	
Commercial Transition (Including WR rate and Special Contract	9,004.461	442 500	118.884	
Street Light Transition	139.690	444 060	1.967	
Total Billed Revenues	14,625.023			\$198.195
2001 Transition Unbilled Revenues:				
Less 2000 Unbilled Revenues	(708.226)	Rate	Value	
Add 2001 Unbilled Revenues	587.250	1.891	\$ (13.393)	
Total Unbilled Revenues	(120.976)	1.397	8.204	(5.189)
Total 2001 Transition Revenues	14,504.047	1.331		\$193.006

Boston Edison Company
Securitized Fixed Component - 2001 True-up
\$ in Millions

Line	Year	Securitization		Amort.	Interest & Expense	Total
		Col. A	Col. B			
1	2001	\$	562.771	\$ 66.018	\$ 39.168	\$ 105.186
2	2002		493.566	69.206	34.704	103.910
3	2003		425.378	68.188	30.271	98.459
4	2004		356.666	68.712	25.723	94.434
5	2005		288.206	68.460	21.033	89.493
6	2006		219.664	68.542	16.297	84.839
7	2007		151.268	68.396	11.546	79.942
8	2008		82.660	68.608	6.723	75.331
9	2009		14.159	68.501	1.907	70.409
10	2010		-	14.159	0.912	15.071

(Col. C + Col. D)

Note: As a result of Securitization in 1999, amounts will not change through 2010.
 Amounts are estimated Principal and Interest Payments for each year.

**Variable Component - 2001 True-up
(\$ in Millions)**

Line	Year	Actual Power Obligations	Actual Power Contracts Market Value	Net Power Obligation	Actual Purchased Power Contract Buyouts	Revenue Credits & Damages, Costs, or net Recoveries	Rate Design Adjustment	Reversal of Prior Year Rate Design Adjustment	Actual Total Variable Component
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I
1	1999	\$ 347,938	\$185,361	\$ 162,577	\$ -	\$ 39,057		\$	201,635
2	2000	444,269	263,718	180,551	-	42,128			222,679
3	2001	428,299	363,255	65,044	-	31,310			96,353
4	2002	422,547	322,280	100,267	-	48,433	(0,539)		148,161
5	2003	359,507	242,865	116,641	-	10,140		0,539	127,321
6	2004	381,708	272,741	108,967	-	10,140		-	119,107
7	2005	300,288	124,055	176,233	-	9,750			185,983
8	2006	304,922	125,951	178,971	-	8,970			187,941
9	2007	305,779	120,926	184,853	-	4,680			189,533
10	2008	307,188	123,923	183,265	-	0,780			184,045
11	2009	312,981	127,252	185,729	-	0,780			186,509
12	2010	326,555	131,899	194,656	-	0,780			195,436
13	2011	273,098	101,833	171,264	-	0,780			172,044
14	2012	169,987	67,569	102,418	-	0,390			102,808
15	2013	170,844	69,353	101,491	-	-			101,491
16	2014	108,623	48,417	60,206	-	-			60,206
17	2015	118,075	49,603	68,471	-	-			68,471
18	2016	97,854	38,574	59,280	-	-			59,280

Note	Description
Col. B	2001, per BEC-RAP-1 (Supp), pg 5, line 13; 2002 per BEC-RAP-2 (Supp), pg 5, line 13; future years unchanged from DTE-00-82
Col. C	2001, per BEC-RAP-1 (Supp), pg 4, line 16; 2002 per BEC-RAP-2 (Supp), pg 4, line 16; future years unchanged from DTE-00-82
Col. D	Col B - Col C
Col. E	No Current Buyouts
Col. F	Per BEC-BKR-2 (Supp)
Col. G	DTE 00-82 Settlement Rate Design Adjustment
Col. H	Reversal of Prior Year Rate Design Adjustment (- Prior Year Col. G)
Col. I	Col D + Col E + Col F + Col G + Col H

**Boston Edison Company
 Transition Charge - 2001 True-up
 Transition Charge Mitigation Incentive Mechanism**

Line	Year	Base Transition Charge (cents/kWh)		Cumulative Rolling Average Transition Charge (cents/kWh)	Cumulative Bonus Allowed	Nominal Annual Incremental Bonus Required	Impact on Transition Charge
		Col. B	Col. C				
1	1998	3.085	3.08			-	-
2	1999	2.628	2.86			-	-
3	2000	1.818	2.51			-	-
4	2001	1.331	2.21	\$ 40.615	\$ 52.467	0.36	
5	2002	2.091	2.19	47.260	9.151	0.06	
6	2003	1.583	2.09	56.511	13.583	0.09	
7	2004	1.454	2.00	64.338	12.251	0.08	
8	2005	1.792	1.97	68.235	6.504	0.04	
9	2006	1.736	1.95	71.527	5.857	0.04	
10	2007	1.673	1.92	74.078	4.838	0.03	
11	2008	1.579	1.89	75.960	3.805	0.02	
12	2009	1.525	1.86	77.241	2.760	0.02	

Legend:
 Col. B per Page 1 Col. C
 Col. C Cumulative average of current & prior years shown in Col. B
 Col. D For any given year based upon cumulative average transition charge, interpolate bonus from the table below:
 Col. E (Col. D current year - Col. D prior year) * (1 + WACC AT) ^ n, where n = number of years since 1998 +1, and WACC AT is the weighted cost of capital after-tax equal to 6.61%
 Col. F Col. E / Current year GWH sales, Page 1 Col. B

Note: 2002 rate (Col. B) excludes BETG Carrying Charge Adjustment

Assumptions:
 1998 \$ NPV Cumulative Bonus/(Penalty)

Rolling Average Access Charge		1998 \$ NPV Cumulative Bonus/(Penalty)										
1998	1999	2000-2009										
		2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	
1.00 \$	21 \$	38 \$	52 \$	63 \$	72 \$	80 \$	85 \$	90 \$	93 \$	96 \$	97 \$	98
1.20	20	36	49	60	68	76	81	86	89	91	92	93
1.40	19	34	47	57	65	72	77	81	84	86	88	88
1.60	18	32	44	53	61	68	73	77	79	81	83	83
1.80	17	31	41	50	58	64	68	72	75	77	78	78
2.00	16	29	39	47	54	60	64	68	70	72	73	74
2.20	14	25	34	41	47	52	56	59	61	62	63	64
2.40	12	21	29	35	40	44	47	50	51	53	54	54
2.60	10	17	23	28	33	36	39	41	42	43	44	44
2.80	8	13	18	22	25	28	30	32	33	34	34	34
3.00	5	10	13	16	18	20	22	23	24	24	25	25
3.20	3	6	8	10	11	12	13	14	14	15	15	15
3.40	1	2	3	3	4	4	4	5	5	5	5	5
3.50	0	0	0	0	0	0	0	0	0	0	0	0

Boston Edison Company
Revenue Credits & Damages, Costs, or Net Recoveries from Claims
\$ in Millions

Line	Year	Payment in	Claims and	Sales of	Wholesale	Securitization	Other	Total
		Lieu of			Revenue			
		Property Tax	Recoveries	Property	Credit			
		(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	1999		\$ 21.402		\$ 15.456	\$ 2.199	-	\$ 39.057
2	2000	0.977	18.180	(0.611)	21.711	1.872	-	42.128
3	2001	11.784	(3.877)	(0.327)	18.209	5.521	-	31.310
4	2002	10.140	-	-	40.213		(1.919)	48.433
5	2003	10.140	-	-			-	10.140
6	2004	10.140	-	-			-	10.140
7	2005	9.750	-	-			-	9.750
8	2006	8.970	-	-			-	8.970
9	2007	4.680	-	-			-	4.680
10	2008	0.780	-	-			-	0.780
11	2009	0.780	-	-			-	0.780
12	2010	0.780	-	-			-	0.780
13	2011	0.780	-	-			-	0.780
14	2012	0.390	-	-			-	0.390

Notes: Col 1 per Page 2
Col 2 per Page 3
Col 3 per Page 4
Col 4 per Page 5
Col 5 per Page 6
Col 6 = Page 7 BETG Overinvestment Carrying Charge Adjustment
Col 7 = Sum of Columns 1 thru 6

Boston Edison Company
Payments in Lieu of Property Taxes
\$ in Millions

Line	Year	Actual/Required Payment to Town	Est. Entergy Direct Payments	Net BECo Payments	Contract Customer Share	Net
		(1)	(2)	(3)	(4)	(5)
1	2001	\$ 15.205	\$ 0.097	\$ 15.108	\$ (3.324)	\$ 11.784
2	2002	13.000	-	13.000	(2.860)	10.140
3	2003	13.000	-	13.000	(2.860)	10.140
4	2004	13.000	-	13.000	(2.860)	10.140
5	2005	12.500	-	12.500	(2.750)	9.750
6	2006	11.500	-	11.500	(2.530)	8.970
7	2007	6.000	-	6.000	(1.320)	4.680
8	2008	1.000	-	1.000	(0.220)	0.780
9	2009	1.000	-	1.000	(0.220)	0.780
10	2010	1.000	-	1.000	(0.220)	0.780
11	2011	1.000	-	1.000	(0.220)	0.780
12	2012	0.500	-	0.500	(0.110)	0.390

Notes: Col 1 Actual property tax payments where available, future years per tax agreement with Town of Plymouth Approved in D.T.E. 98-54
Col 2 = Actual Payments received from Entergy, if any
Col 3 = Col 1 minus Col 2
Col 4 = 22% of Col 1
Col 5 = Sum of Col 3 and Col 4

**Boston Edison Company
Claims and Recoveries - 2001
\$ in Millions**

2001 NEIL Insurance Credit Refund:

Entergy 2001 NEIL Credit for Pilgrim	\$ (5.881)	
Percentage paid to BECo per Pilgrim P&S	85%	
BECo Share of Pilgrim NEIL Credit received 12/27/01	\$ (4.999)	
Less 22 % Contract Customer Share	<u>1.100</u>	
Net NEIL Refund Applicable to Retail Sales		\$ (3.899)

Pooled Equipment Inventory Management System Expenses:

Total PIMS Payments	\$ 0.022	
Less 22 % Contract Purchaser Share	<u>(0.005)</u>	
Net PIMS Applicable to Retail Sales		0.017

Maxey Flats LLC Expenses:

Maxey Flats Payment	\$ 0.047	
Less Actual American Ecology Claim	<u>(0.040)</u>	
Net Maxey Flats Payments	0.007	
Less 22 % Contract Purchaser Share	<u>(0.002)</u>	
Net Expenses Applicable to Retail Sales		0.005

Total 2001 Pilgrim Adjustments	\$ (3.877)
---------------------------------------	-------------------

2000 NEIL Insurance Credit Refund True-Up:

	<u>As Filed DTE 00-82</u>	<u>Actual</u>	<u>True-up</u>
Credit Received 12/29/2000	\$ (5.394)	\$ (5.314)	\$ (0.080)
Less 22 % Contract Purchaser Share	<u>1.187</u>	<u>1.169</u>	<u>0.018</u>
Net NEIL Refund Applicable to Retail Sales	<u>\$ (4.207)</u>	<u>\$ (4.145)</u>	<u>\$ (0.062)</u>

Boston Edison Company
Property Sales
\$ in Millions

<u>Description</u>	<u>Sale Date</u>	<u>Book Value</u>	<u>Sale Proceeds</u>	<u>Transaction Costs</u>	<u>Gain/ (Loss)</u>
Summer & Union Streets, Ashland	November 13, 2000	\$ 0.001	\$ 0.330	\$ 0.003	\$ 0.327

Total Gain on Properties Sold	\$ 0.327
--------------------------------------	-----------------

**Boston Edison Company
Wholesale Revenue Credit
(\$ in Millions)**

Line	Description	2001	2002
1	Total Wholesale Revenue	\$ 75.937	\$ 53.933
2	Less: Wholesale Supply Cost	58.746	58.746
3	Demand Credit in Retail Distribution Rates **	35.400	35.400
4	Net Wholesale Revenue Transition Cost	\$ 18.209	\$ 40.213

Notes: Line 1 2001 Actual Revenues, 2002 per Company Estimate
Line 2 per Page 2 of BEC-RAP-1 (Supp) and BEC-RAP-2 (Supp)
Line 3 is \$35.4 million annually.
Line 4 = (Line 2 + Line 3) - Line 1

**Securitization True-Up
\$ in Millions**

Year	Ending	RRB Principal Payments	RRB Interest Payments	Less:	Admin Fees	Less:	Securitization Collections	Fixed Component Collections	Securitization True-Up
	Securitization Account Balance			Interest Earned		Beginning Securitization Account Balance			
	Col. A	Col. B	Col. C	Col. D	Col. E	Col. F	Col. G	Col. H	Col. I
						- Col. A Prior Year	Sum of Cols. A to F		Col. G - Col. H
1999	\$ 49.009	\$ -	\$ -	\$ (0.368)	\$ 0.380	\$ -	\$ 49.021	\$ 46.822	\$ 2.199
2000	\$ 33.227	\$ 78.441	\$ 53.184	\$ (2.260)	\$ 0.912	\$ (49.009)	\$ 114.496	\$ 112.624	\$ 1.872
2001	\$ 39.131	\$ 62.428	\$ 42.622	\$ (1.159)	\$ 0.912	\$ (33.227)	\$ 110.707	\$ 105.186	\$ 5.521

DPU/DTE 97-95
BECo. Compliance w/ DPU 93-37 Order
Carrying Charge Adjustment due to BETG Over-Investment

Line	Month/Year	Over-Investment Carrying Charge Factor	Over-Investment Balance including Carrying Charge	Carrying Charge @ effective rate of 9.98970% to yield 10.46% return
	Col. A	Col. B	Col. C	Col. D
		Col. B Line (n-1) * (1 + (9.98970% / 12))	Col. B * Col. C Line 0	Col. C Line n - Col. C Line 0
0	Dec-97	1.00000	\$ 3,936,881	
1	Jan-98	1.00832	\$ 3,969,655	\$ 32,774
2	Feb-98	1.01672	\$ 4,002,701	\$ 65,820
3	Mar-98	1.02518	\$ 4,036,022	\$ 99,141
4	Apr-98	1.03372	\$ 4,069,621	\$ 132,740
5	May-98	1.04232	\$ 4,103,500	\$ 166,619
6	Jun-98	1.05100	\$ 4,137,660	\$ 200,779
7	Jul-98	1.05975	\$ 4,172,105	\$ 235,224
8	Aug-98	1.06857	\$ 4,206,837	\$ 269,956
9	Sep-98	1.07747	\$ 4,241,858	\$ 304,977
10	Oct-98	1.08644	\$ 4,277,170	\$ 340,289
11	Nov-98	1.09548	\$ 4,312,777	\$ 375,896
12	Dec-98	1.10460	\$ 4,348,680	\$ 411,799
13	Jan-99	1.11380	\$ 4,384,881	\$ 448,000
14	Feb-99	1.12307	\$ 4,421,384	\$ 484,503
15	Mar-99	1.13242	\$ 4,458,191	\$ 521,310
16	Apr-99	1.14184	\$ 4,495,305	\$ 558,424
17	May-99	1.15135	\$ 4,532,727	\$ 595,846
18	Jun-99	1.16093	\$ 4,570,461	\$ 633,580
19	Jul-99	1.17060	\$ 4,608,509	\$ 671,628
20	Aug-99	1.18034	\$ 4,646,873	\$ 709,992
21	Sep-99	1.19017	\$ 4,685,557	\$ 748,676
22	Oct-99	1.20008	\$ 4,724,563	\$ 787,682
23	Nov-99	1.21007	\$ 4,763,894	\$ 827,013
24	Dec-99	1.22014	\$ 4,803,553	\$ 866,672
25	Jan-00	1.23030	\$ 4,843,541	\$ 906,660
26	Feb-00	1.24054	\$ 4,883,862	\$ 946,981
27	Mar-00	1.25087	\$ 4,924,519	\$ 987,638
28	Apr-00	1.26128	\$ 4,965,514	\$ 1,028,633
29	May-00	1.27178	\$ 5,006,851	\$ 1,069,970
30	Jun-00	1.28237	\$ 5,048,532	\$ 1,111,651
31	Jul-00	1.29304	\$ 5,090,560	\$ 1,153,679
32	Aug-00	1.30381	\$ 5,132,937	\$ 1,196,056
33	Sep-00	1.31466	\$ 5,175,668	\$ 1,238,787
34	Oct-00	1.32561	\$ 5,218,754	\$ 1,281,873
35	Nov-00	1.33664	\$ 5,262,199	\$ 1,325,318
36	Dec-00	1.34777	\$ 5,306,005	\$ 1,369,124
37	Jan-01	1.35899	\$ 5,350,176	\$ 1,413,295
38	Feb-01	1.37030	\$ 5,394,715	\$ 1,457,834
39	Mar-01	1.38171	\$ 5,439,625	\$ 1,502,744
40	Apr-01	1.39321	\$ 5,484,908	\$ 1,548,027
41	May-01	1.40481	\$ 5,530,569	\$ 1,593,688
42	Jun-01	1.41650	\$ 5,576,610	\$ 1,639,729
43	Jul-01	1.42830	\$ 5,623,033	\$ 1,686,152
44	Aug-01	1.44019	\$ 5,669,844	\$ 1,732,963
45	Sep-01	1.45218	\$ 5,717,044	\$ 1,780,163
46	Oct-01	1.46426	\$ 5,764,637	\$ 1,827,756
47	Nov-01	1.47645	\$ 5,812,626	\$ 1,875,745
48	28-Dec-01	1.48756	\$ 5,856,332	\$ 1,919,451

3.99452 years (12/31/97 to 12/28/01) Yields a return of 10.45299%

Boston Edison Company
Monthly Total Deferral Balance
Summary
\$ in 000's

Line	Description	Dec-00	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01
1	Standard Offer	\$ 69,970	\$ 74,202	\$ 43,305	\$ 35,838	\$ 23,902	\$ 15,118	\$ 3,112	\$ 1,137	\$ (11,300)	\$ (29,664)	\$ (48,867)	\$ (71,846)	\$ (83,893)
2	Default	52,165	58,782	60,038	58,554	52,690	51,093	53,904	48,031	49,777	33,099	33,985	24,492	22,814
3	Total Deferral Balance - (Over)/Under	\$ 122,135	\$ 132,984	\$ 103,343	\$ 94,392	\$ 76,592	\$ 66,211	\$ 57,016	\$ 49,168	\$ 38,477	\$ 3,436	\$ (14,882)	\$ (47,354)	\$ (61,079)

Boston Edison Company
Monthly Standard Offer Deferral Calculation
Summary
\$ in 000's

Line	Description	Dec-00	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01	Total
1	Revenues from Standard Offer [Pg 8, Line 9]		\$ (48,802)	\$ (49,438)	\$ (49,528)	\$ (47,957)	\$ (46,915)	\$ (52,943)	\$ (49,753)	\$ (65,377)	\$ (59,935)	\$ (57,515)	\$ (52,647)	\$ (48,871)	\$ (629,680)
2	Revenue from Standard Offer Fuel Index Adj														
3	Standard Offer Expense [Note A]		52,659	18,235	41,855	35,865	39,029	40,889	47,767	52,966	41,677	38,516	29,982	37,229	475,672
4	Standard Offer Deferral (Over) / Under Recovery		\$ 3,857	\$ (31,202)	\$ (7,673)	\$ (12,092)	\$ (8,886)	\$ (12,054)	\$ (1,986)	\$ (12,411)	\$ (18,257)	\$ (18,999)	\$ (22,666)	\$ (11,642)	\$ (154,009)
5	Interest on SO Deferral Balance [Note B]		375	306	206	155	102	47	11	(26)	(107)	(204)	(314)	(405)	146
6	SO Deferral (Over) / Under Ending Balance		\$ 69,970	\$ 74,202	\$ 43,305	\$ 35,838	\$ 23,902	\$ 3,112	\$ 1,137	\$ (11,300)	\$ (29,664)	\$ (48,867)	\$ (71,846)	\$ (83,893)	
(A) Standard Offer Expense Detail															
	NUG Purchases [Pg 4, Line 25]		\$ 33,630	\$ 30,935	\$ 31,778	\$ 23,136	\$ 18,701	\$ 31,782	\$ 32,785	\$ 32,120	\$ 32,762	\$ 31,837	\$ 31,251	\$ 32,540	\$ 363,255
	Short Term Market Transactions [Pg 6, Line 6]		25,939	(10,514)	15,570	16,848	23,743	13,701	21,620	27,594	13,444	11,055	2,398	9,767	171,163
	Subtotal		\$ 59,569	\$ 20,420	\$ 47,347	\$ 39,984	\$ 42,443	\$ 45,483	\$ 54,405	\$ 59,713	\$ 46,206	\$ 42,891	\$ 33,650	\$ 42,306	\$ 534,418
	Wholesale % [page 7, line 13]		11.6%	10.7%	11.6%	10.3%	10.4%	10.1%	12.2%	11.3%	9.8%	10.2%	10.9%	12.0%	
	Wholesale Cost [Subtotal * Wholesale %]		6,910	2,185	5,492	4,118	4,414	4,594	6,637	6,748	4,528	4,375	3,668	5,077	58,746
	Standard Offer Expense [Subtotal - Wholesale Cost]		\$ 52,659	\$ 18,235	\$ 41,855	\$ 35,865	\$ 38,029	\$ 40,889	\$ 47,767	\$ 52,966	\$ 41,677	\$ 38,516	\$ 29,982	\$ 37,229	\$ 475,672
(B) Interest = [Prior Month line 6 + [Current Month line 4 * 0.5]] * Annual Interest Rate / 12 months															
	Annual Interest Rate		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%

Boston Edison Company
Monthly Default Service Deferral Calculation
Summary
\$ in 000's

Line	Description	Dec-00	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01	Total
1	Revenues from Default Service [Pg 8, Line 15]		\$ (20,852)	\$ (19,392)	\$ (20,907)	\$ (23,423)	\$ (20,204)	\$ (21,991)	\$ (38,603)	\$ (29,325)	\$ (25,571)	\$ (16,324)	\$ (23,792)	\$ (16,944)	\$ (277,329)
2	Revenues from Default Service Adjustment		(2,198)	(4,325)	(4,436)	(4,300)	(4,155)	(4,302)	(4,601)	(4,813)	(4,722)	(4,259)	(4,060)	(4,186)	(50,357)
3	Default Service Expense (Note A)		29,378	24,664	23,550	21,571	22,492	28,830	37,066	35,630	13,400	21,294	18,207	19,328	\$ 295,411
4	Default Service Deferral (Over) / Under Recovery		\$ 6,328	\$ 947	\$ (1,793)	\$ (6,153)	\$ (1,867)	\$ 2,537	\$ (6,138)	\$ 1,491	\$ (16,893)	\$ 711	\$ (9,645)	\$ (1,802)	\$ (32,275)
5	Interest on Default Service Deferral Balance [B]		289	309	309	289	270	273	265	254	216	175	152	123	\$ 2,924
6	Default Service (Over) / Under Ending Balance	\$52,165	\$ 58,782	\$ 60,038	\$ 58,554	\$ 52,690	\$ 51,093	\$ 53,904	\$ 48,031	\$ 49,777	\$ 33,099	\$ 33,985	\$ 24,492	\$ 22,814	
(A)	Default Service Expense Detail														
	Default Service load (gwh)		350,772	324,128	377,373	363,546	399,274	422,041	325,963	332,760	258,285	225,031	264,515	284,799	3,928,486
	Market Price (\$/mwh)		\$ 83.75	\$ 76.09	\$ 62.41	\$ 59.33	\$ 56.33	\$ 68.31	\$ 113.71	\$ 107.07	\$ 51.88	\$ 94.63	\$ 68.83	\$ 67.87	
	Default Service Expense		\$ 29,378	\$ 24,664	\$ 23,550	\$ 21,571	\$ 22,492	\$ 28,830	\$ 37,066	\$ 35,630	\$ 13,400	\$ 21,294	\$ 18,207	\$ 19,328	\$ 295,411
(B)	Interest = [Prior Month line 6 + [Current Month line 4 * 0.5]] * Annual Interest Rate / 12 months		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	
	Annual Interest Rate		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	

Boston Edison Company
 PPAs Transfer Cost
 \$ in 000's

Line	Description	Act	Act	Total												
		Jan-01	Feb-01	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01			
	NUG Purchases (MWH)															
1	Canal 1	78,171	67,932	5,849	-	59,967	65,642	70,096	85,332	66,816	5,385	70,569	62,744	638,521		
2	Ocean State 1	25,864	\$ 24,875	\$ 24,284	\$ 22,221	\$ 30,759	\$ 29,695	\$ 34,036	\$ 36,190	\$ 32,328	\$ 32,596	\$ 28,537	\$ 32,716	\$ 354,102		
3	Ocean State 2	27,668	26,327	26,382	28,317	36,441	35,087	35,568	36,490	34,852	36,213	21,328	31,999	375,672		
4	NEA 1	113,147	98,042	110,550	102,069	75,372	98,996	102,344	98,964	100,036	106,227	91,611	112,965	1,210,323		
5	NEA 2	70,403	61,004	68,786	63,510	46,898	61,597	63,681	61,578	62,245	66,097	66,926	70,289	763,013		
6	Masspower	39,333	49,415	77,999	45,217	43,646	50,791	29,320	64,169	51,085	58,487	28,709	66,347	604,517		
7	MBTA Jets 1	51	78	218	6	182	126	536	544	99	207	118	162	2,327		
8	MBTA Jets 2	51	327	368	5	188	130	221	528	96	200	117	158	2,389		
9	Hydro Quebec 1	-	-	-	-	-	-	-	-	-	-	-	-	-		
10	Hydro Quebec 2	-	-	-	-	-	-	-	-	-	-	-	-	-		
11	Entergy Nuclear	383,087	350,647	382,709	246,214	116,808	355,179	383,429	320,849	371,179	394,026	377,652	336,479	4,018,258		
12	NUG Generation	737,774	678,647	697,145	507,558	410,261	697,242	719,230	704,644	718,736	698,438	685,589	713,858	7,969,122		
13	Less: Assumed Line Losses @ 6.86%	(50,610)	(46,554)	(47,823)	(34,817)	(28,143)	(47,829)	(49,338)	(48,337)	(49,304)	(47,911)	(47,030)	(48,969)	(546,666)		
14	Net MWH Delivered	687,164	632,093	649,322	472,741	382,118	649,413	669,893	656,307	669,432	650,526	638,559	664,889	7,422,456		
15	DistCo Settlement Price (\$/kWh)	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894	\$ 0.04894		
16	Cost of NUG Purchases	\$ 33,630	\$ 30,935	\$ 31,778	\$ 23,136	\$ 18,701	\$ 31,782	\$ 32,785	\$ 32,120	\$ 32,762	\$ 31,837	\$ 31,251	\$ 32,540	\$ 363,255		

Boston Edison Company
PPA Supply Cost
\$ in 000's

Line	Description	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01	Total
1	Canal 1	\$ 3,793	\$ 3,395	\$ 1,032	\$ 819	\$ 2,934	\$ 3,095	\$ 3,039	\$ 3,370	\$ 2,947	\$ 1,037	\$ 2,992	\$ 2,389	\$ 30,843
2	Ocean State 1	1,293	1,671	1,716	1,767	1,707	1,943	2,111	1,967	1,926	1,707	1,779	1,999	21,586
3	Ocean State 2	\$ 1,526	\$ 1,746	\$ 1,861	\$ 1,850	\$ 2,094	\$ 2,121	\$ 2,207	\$ 1,883	\$ 1,990	\$ 1,903	\$ 1,920	\$ 1,882	\$ 22,983
4	NEA 1	7,352	6,371	7,184	6,633	4,898	6,433	6,650	6,431	6,500	6,903	5,953	6,407	77,715
5	NEA 2	5,896	5,196	5,852	5,433	4,065	4,222	4,372	4,337	4,213	5,641	5,656	5,883	60,765
6	Masspower	4,769	5,009	5,465	5,287	5,336	4,697	3,718	5,086	4,453	4,954	4,382	5,091	58,246
7	MBTA Jets 1	72	67	86	61	90	64	112	126	62	87	74	218	1,119
8	MBTA Jets 2	41	69	73	31	62	47	61	111	44	59	45	51	694
9	Hydro Quebec 1	126	126	128	126	126	124	94	77	116	112	119	112	1,387
10	Hydro Quebec 2	677	1,196	77	681	684	610	676	616	665	650	591	618	7,742
11	Entergy Nuclear	13,481	12,339	13,468	8,664	4,110	12,499	13,493	11,291	13,062	13,866	13,290	11,841	141,402
12	Connecticut Yankee	149	312	256	294	416	317	364	320	331	335	353	370	3,817
13	NUG Supply Cost	\$ 39,175	\$ 37,496	\$ 37,196	\$ 31,646	\$ 26,522	\$ 36,172	\$ 36,898	\$ 35,614	\$ 36,311	\$ 37,254	\$ 37,153	\$ 36,861	\$ 428,299

Boston Edison Company
Monthly Short Term Market Transactions

Line	Description	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01	Total
	Cost (\$ in 000's)													
1	MATEP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Short-Term Sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3	Short Term SO	25,890	(10,523)	15,550	16,846	23,730	13,681	21,609	27,594	13,444	11,055	2,398	9,767	171,040
4	NEPOOL - reliability EVH transm.	29	-	-	-	-	-	-	-	-	-	-	-	29
5	Miscellaneous Transmission	20	9	19	2	13	20	11	-	-	-	-	-	94
6	Total ST Market Transaction Cost	\$ 25,939	\$ (10,514)	\$ 15,570	\$ 16,848	\$ 23,743	\$ 13,701	\$ 21,620	\$ 27,594	\$ 13,444	\$ 11,055	\$ 2,398	\$ 9,767	\$ 171,163
7	GWH													
8	MATEP													0.000
9	Short-Term Sales													0.000
10	Short Term SO	278.050	247.241	262.432	286.854	428.148	304.757	336.355	379.670	222.031	152.477	169.554	177.662	3,245.231
11	NEPOOL - reliability EVH transm.													0.000
12	Miscellaneous Transmission													
13	Total	278.050	247.241	262.432	286.854	428.148	304.757	336.355	379.670	222.031	152.477	169.554	177.662	3,245.231
14	Line loss factor	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%
15	S-T Net GWH	258.976	230.280	244.429	267.175	398.777	283.850	313.281	353.625	206.800	142.017	157.923	165.475	3,022.608

Boston Edison Company
Monthly Wholesale GWH Sales, Wholesale Sales as Percentage of Sales

Line	Wholesale Customer	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01	Total
1	GWH													
2	Reading	12.732	9.764	13.300	8.802	10.858	9.804	9.700	12.328	8.544	8.580	6.144	6.360	116.916
3	Concord	\$ 16	\$ 13	\$ 15	\$ 12	\$ 13	\$ 15	\$ 15	\$ 16	\$ 13	\$ 13	\$ 13	\$ 15	\$ 170
4	Wellesley	22.657	16.949	18.009	15.387	16.586	19.051	18.471	19.140	17.319	17.204	16.676	18.966	216.414
5	Braintree	7.203	5.986	7.686	5.409	7.003	7.001	7.833	7.982	6.834	7.179	5.782	7.087	82.986
6	MBTA	47.822	36.627	36.997	35.052	31.175	30.909	32.410	30.128	30.623	30.543	32.354	33.963	408.603
7	Massport	13.631	13.344	14.751	12.134	11.847	13.958	12.840	15.865	11.043	12.338	12.682	14.135	158.567
8	Total Wholesale	119.948	96.157	105.271	89.123	90.624	95.625	96.156	101.814	87.785	89.219	86.669	95.347	1,153.738
9	GWH Recap													
10	Wholesale Sales [line 8]	119.948	96.157	105.271	89.123	90.624	95.625	96.156	101.814	87.785	89.219	86.669	95.347	1,153.738
11	Retail Sales - SO	916.290	799.679	805.416	776.203	779.080	851.883	694.322	801.668	812.253	785.131	708.006	698.468	9,428.398
12	Total Sales (Whsl + SO)	1,036.238	895.837	910.687	865.326	869.704	947.508	790.479	903.482	900.038	874.350	794.674	793.815	10,582.136
13	Wholesale as % of Total (line 8 / line 12)	11.6%	10.7%	11.6%	10.3%	10.4%	10.1%	12.2%	11.3%	9.8%	10.2%	10.9%	12.0%	

Boston Edison Company
Standard Offer & Default Service Revenue
\$ in 000's

Line	Description	Account	Act Jan-01	Act Feb-01	Act Mar-01	Act Apr-01	Act May-01	Act Jun-01	Act Jul-01	Act Aug-01	Act Sep-01	Act Oct-01	Act Nov-01	Act Dec-01	Total
1	Residential Standard Offer	440 170	\$ 17,051	\$ 16,247	\$ 15,442	\$ 14,749	\$ 12,113	\$ 15,157	\$ 17,537	\$ 18,874	\$ 19,664	\$ 20,404	\$ 16,554	\$ 17,408	\$ 201,199
2	Commercial Standard Offer	442 450	25,350	26,414	26,772	26,026	27,258	29,169	25,038	36,963	32,218	30,068	28,588	25,439	339,304
3	Industrial Standard Offer	\$	5,140	5,537	5,889	5,871	6,437	7,425	5,699	8,022	6,413	5,346	5,926	4,266	71,972
4	MWRA Standard Offer	442 470	649	669	864	827	677	599	862	773	839	758	758	838	9,112
5	Street Lighting Standard Offer	444 070	615	572	561	496	434	584	617	745	801	938	822	920	8,114
6	Old PAC revenues	440020, 442050, 442080	(0)	(0)	(0)	(1)	(1)	-	-	-	-	-	-	-	(3)
7	Old Fuel Clause revenues	44003, 44204, 44207, 44706, 44403	(3)	(1)	(1)	(11)	(4)	-	-	-	-	-	-	-	(19)
8	Adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-
9	Standard Offer Revenues		\$ 48,802	\$ 49,438	\$ 49,528	\$ 47,957	\$ 46,915	\$ 52,943	\$ 49,753	\$ 65,377	\$ 59,935	\$ 57,515	\$ 52,647	\$ 48,871	\$ 629,680
10	Residential Default Service	440 180	\$ 7,363	\$ 6,816	\$ 6,653	\$ 6,022	\$ 4,795	\$ 6,325	\$ 6,942	\$ 8,095	\$ 7,604	\$ 1,347	\$ 6,998	\$ 4,684	\$ 73,644
11	Commercial Default Service	442 480	12,037	11,396	12,796	16,025	13,513	14,591	26,951	19,030	16,436	14,839	15,866	11,462	184,940
12	Industrial Default Service	442 490	1,315	1,063	1,327	1,260	1,790	1,049	4,712	2,165	1,505	6	736	761	17,690
13	Street Lighting Default Service	444 100	136	116	131	116	106	26	(3)	37	26	133	192	36	1,054
14	Adjustment		-	-	-	-	-	-	-	-	-	-	-	-	-
15	Default Service Revenues		\$ 20,852	\$ 19,392	\$ 20,907	\$ 23,423	\$ 20,204	\$ 21,991	\$ 38,603	\$ 29,325	\$ 25,571	\$ 16,324	\$ 23,792	\$ 16,944	\$ 277,329
16	Residential Default Service Adj	440 175	\$ 749	\$ 1,309	\$ 1,251	\$ 1,175	\$ 955	\$ 1,213	\$ 1,227	\$ 1,245	\$ 1,288	\$ 1,054	\$ 1,103	\$ 1,090	\$ 13,660
17	Commercial Default Service Adj	442 455	1,165	2,532	2,644	2,616	2,620	2,526	2,762	2,965	2,780	2,869	2,450	2,643	30,571
18	Industrial Default Service Adj	442 465	214	403	450	426	508	492	539	527	572	262	418	357	5,168
19	Street Lighting Default Service	444 075	35	41	40	48	32	36	31	38	41	36	37	55	485
20	MWRA Default Service Adj	442 475	36	39	50	36	40	35	42	38	41	37	37	42	473
21	Default Service Adj Revenues		\$ 2,198	\$ 4,325	\$ 4,436	\$ 4,300	\$ 4,155	\$ 4,302	\$ 4,601	\$ 4,813	\$ 4,722	\$ 4,259	\$ 4,060	\$ 4,186	\$ 50,357
22	Retail Standard Offer Sales		916,290	799,679	805,416	776,203	779,060	851,883	694,322	801,668	812,253	785,131	708,006	698,468	9,428,398
23	Retail Default Service Sales		319,620	278,172	302,996	334,065	274,312	312,570	469,451	366,363	286,600	190,550	285,747	221,472	3,641,919
24	Retail Competitive Supplier Sales		122,955	114,186	114,408	75,142	91,938	21,290	104,553	157,845	202,570	198,368	126,070	225,360	1,554,706
25	Total Retail Sales		1,358,865	1,192,037	1,222,820	1,185,410	1,145,330	1,185,744	1,268,327	1,325,875	1,301,423	1,174,049	1,119,822	1,145,321	14,625,023
26	Default Service Adjustment Price		\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363	\$0.00363

Boston Edison Company
Monthly Total Deferral Balance
Summary
\$ in 000's

Line #	Description	Fcst Dec-01	Fcst Jan-02	Fcst Feb-02	Fcst Mar-02	Fcst Apr-02	Fcst May-02	Fcst Jun-02	Fcst Jul-02	Fcst Aug-02	Fcst Sep-02	Fcst Oct-02	Fcst Nov-02	Fcst Dec-02
1	Standard Offer	\$ (83,893)	\$ (87,453)	\$ (91,130)	\$ (94,528)	\$ (98,148)	\$ (101,565)	\$ (105,112)	\$ (97,572)	\$ (89,924)	\$ (82,535)	\$ (82,716)	\$ (77,715)	\$ (72,718)
2	Default	<u>22,521</u>	<u>22,639</u>	<u>22,757</u>	<u>22,875</u>	<u>22,995</u>	<u>23,115</u>	<u>23,235</u>	<u>23,356</u>	<u>23,478</u>	<u>23,601</u>	<u>23,724</u>	<u>23,848</u>	<u>23,972</u>
3	Total Deferral Balance - (Over) / Under	<u>\$ (61,372)</u>	<u>\$ (64,815)</u>	<u>\$ (68,373)</u>	<u>\$ (71,653)</u>	<u>\$ (75,153)</u>	<u>\$ (78,451)</u>	<u>\$ (81,877)</u>	<u>\$ (74,216)</u>	<u>\$ (66,446)</u>	<u>\$ (58,935)</u>	<u>\$ (58,992)</u>	<u>\$ (53,868)</u>	<u>\$ (48,746)</u>

Boston Edison Company
Monthly Standard Offer Deferral Calculation
Summary
\$ in 000's

Line #	Description	Fcst Dec-01	Fcst Jan-02	Fcst Feb-02	Fcst Mar-02	Fcst Apr-02	Fcst May-02	Fcst Jun-02	Fcst Jul-02	Fcst Aug-02	Fcst Sep-02	Fcst Oct-02	Fcst Nov-02	Fcst Dec-02	Total
1	Revenues from Standard Offer [Pg 8, Line 9]		\$ (46,319)	\$ (43,994)	\$ (42,872)	\$ (40,787)	\$ (37,286)	\$ (39,659)	\$ (32,149)	\$ (33,131)	\$ (32,120)	\$ (28,176)	\$ (26,513)	\$ (27,534)	\$ (430,539)
2	Revenue from Standard Offer Fuel Index Adj														
3	Standard Offer Expense [Note A]		43,205	40,782	39,957	37,668	34,388	36,649	40,217	41,267	39,957	28,425	31,931	32,922	447,368
4	Standard Offer Deferral (Over) / Under Recovery		(3,114)	(3,212)	(2,915)	(3,118)	(2,898)	(3,009)	8,067	8,136	7,837	249	5,418	5,388	16,829
5	Interest on SO Deferral Balance [Note B]		(446)	(465)	(483)	(501)	(520)	(538)	(527)	(488)	(449)	(430)	(417)	(391)	(5,654)
6	SO Deferral (Over) / Under Ending Balance	\$ (83,893)	\$ (87,453)	\$ (91,130)	\$ (94,528)	\$ (98,148)	\$ (101,565)	\$ (105,112)	\$ (97,572)	\$ (89,924)	\$ (82,535)	\$ (82,716)	\$ (77,715)	\$ (72,718)	
(A)	Standard Offer Expense Detail														
	NUG Purchases [Pg 4, Line 25]		31,774	27,503	29,943	26,520	26,016	28,037	29,637	28,788	26,610	14,026	25,986	27,439	322,280
	Short Term Market Transactions [Pg 6, Line 6]		18,640	19,427	15,932	16,431	14,203	12,639	14,999	16,560	17,154	17,348	9,220	9,345	181,898
	Subtotal		50,414	46,930	45,875	42,951	40,219	40,676	44,636	45,348	43,764	31,374	35,206	36,785	504,178
	Wholesale % [page 7, line 13]		14.3%	13.1%	12.9%	12.3%	14.5%	9.9%	9.9%	9.0%	8.7%	9.4%	9.3%	10.5%	
	Wholesale Cost [Subtotal * Wholesale %]		7,209	6,148	5,918	5,283	5,832	4,027	4,419	4,081	3,808	2,949	3,274	3,862	56,810
	Standard Offer Expense [Subtotal - Wholesale Cost]		\$ 43,205	\$ 40,782	\$ 39,957	\$ 37,668	\$ 34,388	\$ 36,649	\$ 40,217	\$ 41,267	\$ 39,957	\$ 28,425	\$ 31,931	\$ 32,922	\$ 447,368
(B)	Interest = [Prior Month line 6 + [Current Month line 4 * 0.5]] * Annual Interest Rate / 12 months		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	
	Annual Interest Rate		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	

Boston Edison Company
Monthly Default Service Deferral Calculation
Summary
\$ in 000's

Line #	Description	Fcst Dec-01	Fcst Jan-02	Fcst Feb-02	Fcst Mar-02	Fcst Apr-02	Fcst May-02	Fcst Jun-02	Fcst Jul-02	Fcst Aug-02	Fcst Sep-02	Fcst Oct-02	Fcst Nov-02	Fcst Dec-02	Total
1	Revenues from Default Service [Pg 8, Line 15]														
2	Revenues from Default Service Adjustment														
3	Default Service Expense (Note A)														
4	Default Service Deferral (Over) / Under Recovery														
5	Interest on Default Service Deferral Balance [B]														
6	Default Service (Over) / Under Ending Balance	\$22,521	\$22,639	\$22,757	\$22,875	\$22,995	\$23,115	\$23,235	\$23,356	\$23,478	\$23,601	\$23,724	\$23,848	\$23,972	\$ (215,858)
(A)	Default Service Expense Detail														
	Default Service load (gwh)		330,769	320,588	318,057	308,881	289,055	315,264	336,432	354,931	352,002	315,338	303,527	323,266	3,868,111
	Market Price (\$/mwh)		64.14	64.25	56.91	55.96	56.49	59.87	53.44	53.39	51.50	50.84	51.20	52.04	-
	Default Service Expense [Pg 5, Line 15]		21,217	20,599	18,100	17,284	16,329	18,876	17,979	18,951	18,126	16,033	15,541	16,822	215,858
			\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
(B)	Interest = [Prior Month line 6 + [Current Month line 4 * 0.5]] * Annual Interest Rate / 12 months		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%
	Annual Interest Rate		6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%	6.26%

Boston Edison Company
PPAs Transfer Cost
\$ in 000's

Line #	Description	Fcst Jan-02	Fcst Feb-02	Fcst Mar-02	Fcst Apr-02	Fcst May-02	Fcst Jun-02	Fcst Jul-02	Fcst Aug-02	Fcst Sep-02	Fcst Oct-02	Fcst Nov-02	Fcst Dec-02	Fcst Total
1	Canal 1	73,737	67,008	49,974	33,072	40,568	52,921	73,179	63,772	61,808	26,053	-	-	536,092
2	Ocean State 1	38,584	34,481	35,204	31,742	35,543	35,118	34,961	32,093	29,698	27,775	30,514	36,556	402,269
3	Ocean State 2	37,674	34,717	30,777	30,689	36,944	34,787	34,511	32,222	27,886	33,679	36,418	35,425	405,729
4	NEA 1	109,455	97,291	107,446	99,534	65,077	84,291	96,280	96,168	95,020	102,138	97,187	101,858	1,151,745
5	NEA 2	68,105	60,536	66,856	61,932	40,493	52,448	59,907	59,838	59,124	63,553	60,472	63,378	716,642
6	Masspower	65,177	59,130	68,011	55,893	57,451	63,892	63,777	69,259	61,552	50,917	67,736	75,285	758,080
7	MBTA Jets 1	103	110	113	43	201	535	442	133	91	50	19	8	1,848
8	MBTA Jets 2	103	110	113	43	201	535	442	133	91	50	19	8	1,848
9	Hydro Quebec 1	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Hydro Quebec 2	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Entergy Nuclear	296,241	243,151	296,964	262,274	287,812	283,593	279,325	270,799	241,907	-	271,259	282,642	3,015,967
12	NUG Generation	689,179	596,534	649,458	575,222	564,290	608,120	642,824	624,417	577,177	304,215	563,624	595,160	6,990,220
13	Less: Assumed Line Losses @ 6.86%	(47,276)	(40,921)	(44,552)	(39,459)	(38,709)	(41,716)	(44,096)	(42,834)	(39,593)	(20,869)	(38,663)	(40,827)	(479,515)
14	Net MWH Delivered	641,903	555,613	604,906	535,763	525,581	566,404	598,728	581,583	537,584	283,346	524,961	554,333	6,510,705
15	DisCo. Settlement Price (\$/kWh)	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950
16	Cost of NUG Purchases	\$ 31,774	\$ 27,503	\$ 29,943	\$ 26,520	\$ 26,016	\$ 28,037	\$ 29,637	\$ 28,788	\$ 26,610	\$ 14,026	\$ 25,986	\$ 27,439	\$ 322,280

**Boston Edison Company
PPAs Supply Cost
\$ in 000's**

Line #	Description	Fcst Jan-02	Fcst Feb-02	Fcst Mar-02	Fcst Apr-02	Fcst May-02	Fcst Jun-02	Fcst Jul-02	Fcst Aug-02	Fcst Sep-02	Fcst Oct-02	Fcst Nov-02	Fcst Dec-02	Total
1	Canal 1	\$ 2,760	\$ 2,571	\$ 1,969	\$ 1,684	\$ 1,865	\$ 2,163	\$ 2,651	\$ 2,406	\$ 2,346	\$ 893	\$ -	\$ -	\$ 21,306
2	Ocean State 1	2,651	2,424	4,537	2,234	2,371	2,379	2,426	2,342	2,205	2,398	2,279	2,553	30,799
3	Ocean State 2	2,704	2,496	2,626	2,326	2,576	2,491	2,535	2,461	2,287	4,546	2,542	2,581	32,171
4	NEA 1	7,115	6,324	6,984	6,470	4,230	5,479	6,258	6,251	6,176	6,639	6,317	6,621	74,863
5	NEA 2	6,313	5,612	6,198	5,741	3,754	4,862	5,553	5,547	5,481	5,891	5,606	5,875	66,433
6	Masspower	5,694	5,516	5,778	5,420	5,466	5,109	5,105	5,267	5,040	5,273	5,770	5,993	65,432
7	MBTA Jets 1	69	70	70	65	77	93	85	57	54	65	63	62	828
8	MBTA Jets 2	39	40	40	34	46	77	69	41	37	35	33	32	524
9	Hydro Quebec 1	125	125	125	125	125	125	125	125	125	125	125	125	1,500
10	Hydro Quebec 2	650	650	650	650	650	650	650	650	650	650	650	650	7,800
11	Entergy Nuclear	11,521	9,456	11,549	10,200	11,193	11,029	10,863	10,531	9,408	-	10,549	10,992	117,291
12	Connecticut Yankee	300	300	300	300	300	300	300	300	300	300	300	300	3,600
13	NUG Supply Cost	\$39,941	\$35,583	\$40,825	\$35,249	\$32,653	\$34,756	\$36,621	\$35,979	\$34,108	\$26,815	\$34,234	\$35,784	\$422,547

Boston Edison Company
 Monthly Short Term Market Transactions

Line #	Description	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02	Fcst Total
	Cost (\$ in 000's)													
1	MATEP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Short-Term Sales	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Short Term SO	18,640	19,427	15,932	16,431	14,203	12,639	14,999	16,560	17,154	17,348	9,220	9,345	181,998
4	NEPOOL - reliability EVH transm.	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Miscellaneous Transmission	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Total ST Market Transaction Cost	\$ 18,640	\$ 19,427	\$ 15,932	\$ 16,431	\$ 14,203	\$ 12,639	\$ 14,999	\$ 16,560	\$ 17,154	\$ 17,348	\$ 9,220	\$ 9,345	\$ 181,998
7	GWH													
8	MATEP													0.000
9	Short-Term Sales													0.000
10	Short Term SO	211.573	248.469	172.369	201.160	163.134	128.160	125.607	160.664	181.058	366.211	66.527	67.298	2,092.231
11	NEPOOL - reliability EVH transm.													0.000
12	Miscellaneous Transmission	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
13	Total	211.573	248.469	172.369	201.160	163.134	128.160	125.607	160.664	181.058	366.211	66.527	67.298	2,092.231
14	Line loss factor	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%	6.86%
15	S-T Net GWH	197.059	231.424	160.545	187.361	151.943	119.368	116.990	149.643	168.638	341.089	61.963	62.682	1,948.704

Boston Edison Company
Monthly Wholesale GWH Sales, Wholesale Sales as Percentage of Sales

Line #	Wholesale Customer	Fest Jan-02	Fest Feb-02	Fest Mar-02	Fest Apr-02	Fest May-02	Fest Jun-02	Fest Jul-02	Fest Aug-02	Fest Sep-02	Fest Oct-02	Fest Nov-02	Fest Dec-02	Fest Total
1	GWH													
2	Reading	11,391	7,416	4,022	6,111	15,521	13,367	14,533	11,237	9,108	6,642	-	-	99,348
3	Concord	17,047	14,744	15,135	13,447	13,984	-	-	-	-	-	-	-	74,357
4	Wellesley	21,350	18,821	19,081	16,743	17,349	-	-	-	-	-	-	-	93,344
5	Braintree	6,608	5,814	4,240	4,360	5,256	5,481	5,469	4,966	4,462	4,093	4,626	5,192	60,567
6	MBTA	49,634	43,055	42,224	36,081	34,707	34,781	36,832	35,683	34,214	35,136	37,137	44,455	463,939
7	Massport	14,753	14,345	15,203	12,839	12,753	14,838	14,281	14,592	13,776	13,423	13,320	15,606	169,729
8	Total Wholesale	120,783	104,195	99,905	89,581	99,570	68,467	71,115	66,478	61,560	59,294	55,083	65,253	961,284
9	GWH Recap													
10	Wholesale Sales [line 8]	120,783	104,195	99,905	89,581	99,570	68,467	71,115	66,478	61,560	59,294	55,083	65,253	961,284
11	Retail Sales - SO	726,462	689,990	672,400	639,688	584,782	621,999	649,483	669,308	648,883	569,210	535,619	556,237	7,564,061
12	Total Sales (Whsl + SO)	847,245	794,185	772,305	729,269	684,352	690,466	720,598	735,786	710,443	628,504	590,702	621,490	8,525,345

Wholesale as % of Total
 (line 8 / line 12)

14.3%	13.1%	12.9%	12.3%	14.5%	9.9%	9.0%	8.7%	9.4%	9.3%	10.5%
-------	-------	-------	-------	-------	------	------	------	------	------	-------

Boston Edison Company
Standard Offer & Default Service Revenue

Line #	Description	Account	Fcst Jan-02	Fcst Feb-02	Fcst Mar-02	Fcst Apr-02	Fcst May-02	Fcst Jun-02	Fcst Jul-02	Fcst Aug-02	Fcst Sep-02	Fcst Oct-02	Fcst Nov-02	Fcst Dec-02	Total
1	Residential Standard Offer	44017	\$ 46,319	\$ 43,984	\$ 42,872	\$ 40,787	\$ 37,288	\$ 35,151	\$ 32,149	\$ 30,151	\$ 28,176	\$ 26,513	\$ 27,634	\$ 430,539	
2	Commercial Standard Offer	44246	-	-	-	-	-	-	-	-	-	-	-	-	
3	Industrial Standard Offer	44246	-	-	-	-	-	-	-	-	-	-	-	-	
4	MWRA Standard Offer	44247	-	-	-	-	-	-	-	-	-	-	-	-	
5	Street Lighting Standard Offer	44107	-	-	-	-	-	-	-	-	-	-	-	-	
6	Old PAC revenues	44002, 44205, 44208	-	-	-	-	-	-	-	-	-	-	-	-	
7	Old Fuel Clause revenues	44003, 44204, 44207, 44708, 44403	-	-	-	-	-	-	-	-	-	-	-	-	
8	Adjustment		-	-	-	-	-	-	-	-	-	-	-	-	
9	Standard Offer Revenues		\$ 46,319	\$ 43,984	\$ 42,872	\$ 40,787	\$ 37,288	\$ 35,151	\$ 32,149	\$ 30,151	\$ 28,176	\$ 26,513	\$ 27,634	\$ 430,539	
10	Residential Default Service	44018	-	-	-	-	-	-	-	-	-	-	-	-	
11	Commercial Default Service	44248	-	-	-	-	-	-	-	-	-	-	-	-	
12	Industrial Default Service	44249	-	-	-	-	-	-	-	-	-	-	-	-	
13	Street Lighting	44410	-	-	-	-	-	-	-	-	-	-	-	-	
14	Unbilled Revenues		-	-	-	-	-	-	-	-	-	-	-	-	
15	Default Service Revenues		\$ 21,217	\$ 20,589	\$ 18,100	\$ 17,284	\$ 16,329	\$ 19,851	\$ 17,979	\$ 19,851	\$ 18,126	\$ 16,033	\$ 15,641	\$ 215,858	
	Retail Standard Offer Sales		726,462	689,990	672,400	639,688	584,782	621,999	649,483	669,308	648,883	569,210	536,619	556,237	7,584,061
	Standard Offer Price		\$ 0.06376	\$ 0.06376	\$ 0.06376	\$ 0.06376	\$ 0.06376	\$ 0.06376	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950	\$ 0.04950
	Standard Offer Revenues		\$ 46,319	\$ 43,984	\$ 42,872	\$ 40,787	\$ 37,288	\$ 35,151	\$ 32,149	\$ 30,151	\$ 28,176	\$ 26,513	\$ 27,634	\$ 430,539	
	Retail Default Service Sales		308,078	288,596	296,238	287,692	269,226	293,637	313,353	330,583	327,855	293,706	282,705	301,090	3,602,759
	Default Service Price		\$ 0.06887	\$ 0.06899	\$ 0.06110	\$ 0.06008	\$ 0.06065	\$ 0.06428	\$ 0.05738	\$ 0.05733	\$ 0.05529	\$ 0.05459	\$ 0.05497	\$ 0.05587	\$ 0.05587
	Default Service Revenues		\$ 21,217	\$ 20,589	\$ 18,100	\$ 17,284	\$ 16,329	\$ 19,851	\$ 17,979	\$ 19,851	\$ 18,126	\$ 16,033	\$ 15,641	\$ 16,822	\$ 215,858
	Retail Standard Offer Sales		726,462	689,990	672,400	639,688	584,782	621,999	649,483	669,308	648,883	569,210	536,619	556,237	7,584,061
	Retail Default Service Sales		308,078	288,596	296,238	287,692	269,226	293,637	313,353	330,583	327,855	293,706	282,705	301,090	3,602,759
	Retail Competitive Supplier Sales		260,948	262,279	269,418	270,518	261,389	293,997	323,165	350,801	357,611	328,989	324,901	354,732	3,658,748
	Total Retail Sales		1,295,488	1,250,865	1,238,056	1,197,898	1,115,397	1,209,633	1,286,001	1,350,692	1,334,349	1,191,905	1,143,225	1,212,059	14,826,568
	Default Service Adjustment Price		-	-	-	-	-	-	-	-	-	-	-	-	-
	Default Service Adjustment Revenues		-	-	-	-	-	-	-	-	-	-	-	-	-